

To: Microloan Program Intermediary Lenders
From: Jody Raskind, Chief
Microenterprise Development Branch
US Small Business Administration
Subj: Grant Period for ARRA Funding
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Several weeks ago, Microloan Program intermediary lenders received documents regarding Fiscal Year 2010 American Recovery and Reinvestment Act (ARRA) funded grants. At that time, the Agency anticipated that all funds awarded to intermediary lenders would be required to be expended by intermediaries before the end of the current Fiscal Year (September 30, 2010).

However, based on a further understanding of the expenditure requirements, the Agency has determined that while the Agency must expend its ARRA funding by the end of this Fiscal Year, the ARRA grantees are not subject to that requirement. As a result, an intermediary lender receiving an ARRA grant may receive a modification from the Small Business Administration, Division of Procurements, Grants Management to amend the end date of the grant period to **September 30, 2012**.

If you intend to pursue a change of the ending date of your ARRA Grant please contact your Grants Officer Technical Representative (GOTR) (Microloan Program Financial Analyst) by Friday, **July 16, 2010**. You must submit to, your Financial Analyst a revised 424 Federal Assistance Application and Milestones outlining the spending through **September 30, 2012**. This information can be submitted by fax. These packets will be forwarded by the Microloan Program office to your Grants Management Officer (GMO) and a modification will be sent to you.

Thank you for your continued great work on behalf of America's smallest of businesses.